

Message Text

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ORIGIN OPIC-12

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DRAFTED BY:OPIC/ID:RKNIGHT

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APPROVED BY:EB/IFD/OIA:KENNEDY

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EA/PHL:RWILNER (DRAFT)

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FM SECSTATE WASHDC

TO AMEMBASSY MANILA PRIORITY

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E.O. 11652: N/A

TAGS: EFIN:RP

SUBJECT: OPIC INSURANCE AND GUARANTIES FOR CONSTRUCTION PROJECTS;
SPECIAL HOST GOVERNMENT APPROVAL PROCEDURES

1. THE BILATERAL INVESTMENT GUARANTY AGREEMENT IN FORCE BETWEEN THE UNITED STATES GOVERNMENT AND THE GOP STIPULATES THAT THE U.S. GOVERNMENT (OPIC) SHALL NOT INSURE OR GUARANTY ANY PROJECT WITHOUT APPROVAL BY THE HOST GOVERNMENT. OPIC WISHES TO OBTAIN GOP APPROVAL TO ISSUE CONSTRUCTION INSURANCE ON GOVERNMENT HIGHWAY CONTRACTS ON WHICH BIDS WILL BE OPENED ON OR AFTER OCT. 15, 1973, IDENTIFIED AS FOLLOWS:

MANILA NORTH EXPRESSWAY EXTENSION (3 CONTRACTS)
MANILA NORTH ROAD (3 CONTRACTS)
OLONGAPO-GAPAN ROAD (2 CONTRACTS)
LAGUNA DE BAY ROAD (2 CONTRACTS)
LAS PINAS-TAGAYTAY ROAD
STO. TOMAS-BATANGAS ROAD

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2. ACTION REQUESTED: THE EMBASSY IS REQUESTED TO PRESENT THE

FOLLOWING DRAFT NOTE TO THE GOP AND TO ADVISE OPIC OF GOP APPROVAL IF POSSIBLE, NO LATER THAN OCT. 5, 1973. (AT LEAST 10 DAYS LEAD TIME IS NEEDED BY AMERICAN CONTRACTORS TO PREPARE BIDS, WHICH PROBABLY WILL INCLUDE LOWER PRICES IF OPIC INSURANCE IS AVAILABLE.) IF THE EMBASSY BELIEVES THE NOTE SHOULD NOT BE DELIVERED IT IS REQUESTED TO CABLE ITS REASONS TO WASHINGTON PROMPTLY.

3. TEXT:

I HAVE THE HONOR TO REFER TO THE AGREEMENT BETWEEN OUR TWO GOVERNMENTS ON THE SUBJECT OF UNITED STATES GOVERNMENT INVESTMENT INSURANCE AND GUARANTIES AND TO THE PARAGRAPH OF THAT AGREEMENT WHICH PROVIDES THAT THE UNITED STATES GOVERNMENT WILL ISSUE NO INSURANCE OR GUARANTY WITH REGARD TO ANY PROJECT UNLESS IT IS APPROVED BY THE GOVERNMENT OF THE PHILIPPINES.

THE UNITED STATES GOVERNMENT IS REQUESTING APPROVAL TO PROVIDE INSURANCE TO AMERICAN CONTRACTORS ON HIGHWAY PROJECTS IDENTIFIED AS FOLLOWS:

MANILA NORTH EXPRESSWAY EXTENSION (3 CONTRACTS)
MANILA NORTH ROAD (3 CONTRACTS)
OLONGAPO-GAPAN ROAD (2 CONTRACTS)
LAGUNA DE BAY ROAD (2 CONTRACTS)
LAS PINAS-TAGAYTAY ROAD
STO. TOMAS-BATANGAS ROAD

I WOULD APPRECIATE REVIEWING YOUR EXCELLENCY'S CONFIRMATION THAT ISSUANCE OF SUCH INSURANCE IS ACCEPTABLE TO THE GOVERNMENT OF THE PHILIPPINES. YOUR RESPONSE BY OCTOBER 5, 1973 IS REQUESTED SO THAT AVAILABILITY OF THIS INSURANCE CAN BE TAKEN INTO ACCOUNT BY THE CONTRACTORS IN PREPARING THEIR BIDS, SOME OF WHICH I AM INFORMED ARE TO OPENED ON OCTOBER 15, 1973.

END TEXT. KISSINGER

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